

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3911 - HB 3781

February 12, 2010

SUMMARY OF BILL: Declares that any filing extension for gift tax returns be six months when the taxpayer makes a request in writing to the Commissioner of Revenue.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue – Not Significant
Increase State Expenditures – Not Significant**

Assumptions:

- Based on information provided by the Department of Revenue (DOR), any increase to one-time state expenditures to prepare a gift-tax extension form is considered to be not significant and can be accomplished with existing resources without an additional appropriation or a reduced reversion.
- According to DOR, interest would continue to accrue on any unpaid amount during the period of extension. However, any such increase to state revenue is considered to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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